

CS FOR HOUSE BILL NO. 158(FIN)

IN THE LEGISLATURE OF THE STATE OF ALASKA

THIRTY-SECOND LEGISLATURE - SECOND SESSION

BY THE HOUSE FINANCE COMMITTEE

Offered: 3/16/22

Referred: Rules

Sponsor(s): REPRESENTATIVES PRAX, Rauscher, Tilton, Hopkins, Gillham, Kurka, McCabe, Kaufman, Tuck, Rasmussen, Cronk, McCarty, Tarr, McKay, Carpenter, Shaw, Spohnholz, Thompson, Johnson, Nelson, LeBon, Schrage, Vance, Foster

A BILL

FOR AN ACT ENTITLED

1 **"An Act relating to contributions from permanent fund dividends to the general and**
2 **permanent funds."**

3 **BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:**

4 * **Section 1.** AS 43.23 is amended by adding a new section to read:

5 **Sec. 43.23.135. Contributions to the general and permanent funds. (a)**

6 Notwithstanding AS 43.23.200, the electronic Alaska permanent fund dividend
7 application must allow an applicant to direct that money be subtracted from the
8 dividend payment and contributed to the state general fund or the principal of the
9 permanent fund. A contribution to the state general fund or the principal of the
10 permanent fund may be \$25 or more, in increments of \$25, up to the total amount of
11 the permanent fund dividend that the applicant is entitled to receive. If the applicant's
12 total amount of contributions under this subsection, when added to the total amount of
13 contributions under AS 43.23.130, exceeds the amount of the permanent fund
14 dividend that the applicant is entitled to receive, contributions under AS 43.23.130

1 shall have priority over contributions under this subsection. The electronic application
2 must include notice that seven percent of the money contributed to the state general
3 fund or the principal of the permanent fund will be used for administrative costs
4 incurred in implementing this subsection and that money from the dividend fund will
5 not be used for that purpose.

6 (b) A public agency that claims a permanent fund dividend on behalf of an
7 individual under AS 43.23.015(e) may not elect to make contributions from the
8 dividend under this section.

9 (c) In preparing the electronic Alaska permanent fund dividend application,
10 the department shall ensure that the option to make a contribution under this section is
11 in a separate section of the application than the option to make a contribution under
12 AS 43.23.130.